

North Padre Island Development Corporation
Balance Sheet
February 28, 2019

ASSETS

Cash, cash equivalents and investments	\$	15,899,370
Accrued Interest		23
Total assets		<u><u>15,899,393</u></u>

LIABILITIES AND FUND BALANCES

North Padre Island Development		<u>15,899,393</u>
Total fund balance		<u><u>15,899,393</u></u>
Total liabilities and fund balances	\$	<u><u>15,899,393</u></u>

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North Padre Island Development Corporation
Income Statement
For the five Months Ended February 28, 2019

Revenues	
Taxes and business fees	\$ 3,837,268
Earnings on investments	126,110
Total revenues	<u>3,963,378</u>
Expenditures	
Community Development	<u>33,673</u>
Excess (deficiency) of revenues over (under) expenditures	3,929,705
Other financing sources (uses)	
Transfer out	<u>(5,802)</u>
Excess of revenues and other financing sources over expenditures and other uses	3,923,903
Fund balance at beginning of year	<u>11,975,490</u>
Fund balance at February 28, 2019	<u><u>\$ 15,899,393</u></u>
Balance in Capital Improvement Fund (Fund 3278)	<u><u>\$ 1,111,413</u></u>